1915-16
GF

File No 58815
Slno 1 - 647

R. S. 58]

Previous references.

ing 19-13 & 20, July 14 1915-16
- 12-14 & 7, July 1914
- 12-14 & 13a, April 15 S.F.)

Later references.

58-15 & 2a, B. Sept 15
34-16 (1, 2, 3, 4, 6 & 7)

File No. 58-15

Serial Nos. 6 and 7

GENERAL AND REVENUE SECRETARIAT.

P-14-E

Serial Nos. 6 and 7

Part B for April 1916.

SUBJECT.

Bank of Mysore Ltd.

¶ 6. Proposal

Forwards copy of the Report submitted by Mr. Satyaraja Chetty on the audit of the accounts of the Bank for the half-year ending 31st March

¶ 7. Order:-

Records ¶ 6.

Mr. Rathnaswamy to warn

W D 1351—G P B—20,000—13-12-15

G. R. S. 11] 1915-16

GENERAL AND REVENUE SECRETARIAT.

(G 7)

NOTES.

File No. 58

FILE HEADING.

Bank of Bhyrone Ld.

From

The Comptroller

No. 5-634 B&R 1865 Dated 24. 1. 1916 Received

Diary No. 1934	Enclos. 1 Report 2 Sheets	Spare Copies.	Serial No. 6

BRIEF ABSTRACT OF LETTER.

Forwards for information of Govt. copy of the report submd by the Satyagraha Chettis Asstt Comptr on the audit of the accts of the Bhyrone Bank for the half year ending 31st Dec 1915

NOTES AND ORDERS.

The auditor reports that the investments & almost all the loan transactions of the Bank are confined to the State

Subd for perusal. Please put up previous Reports & compare the more important figures for the several periods

NOTES—First Sheet.

GPB—20,006—8-8-14

1934

Statement shewing progress of the Cuyane Bank since its formation in acts 1913

	3 months ending 31st Dec 1913	6 months ending 30th June 14	6 months ending Dec 14	6 months ending June 15	6 months ending Dec 15
Cash & Investments	50 9 47 9	105 9 7 14	126 0 418	135 1 408	179 1 686
Loans, cash credits	38 9 9 85	134 2 443	175 2 262	234 4 144	272 9 901
Bills discounted	12 0 9 00	16 4 9 00	29 2 0 18	41 2 0 05	39 3 718
Subscribed capital	5 9 6 9 35	9 9 0 2 95	9 9 6 5 95	10 0 0 0 0 0	
Deposits —					
Govt	29 5 0 0 0	87 7 5 3 0	87 7 5 3 0	10 0 0 0 0 0	"
Fixed	5 2 9 9 9	47 1 8 6 1	10 3 0 6 2 4	13 8 5 6 2 3	19 1 0 6 9 8
Saving Banks	14 0 2 0	41 9 2 6	5 0 1 8 6	43 8 9 9	62 7 5 5
current	76 2 6 7	176 6 5 9	30 8 1 6 7	60 3 2 7 1	82 7 0 0 0
Dividend		16 5 0 0 (at 4 p.c)	30 0 0 0 (at 6 p.c)	30 0 0 0 (6 p.c)	30 0 0 0 (6 p.c)
Reserve (allotted)		12 5 0 0	12 5 0 0	25 0 0 0	25 0 0 0
Contingency fund	Nil	Nil	25 0 0	"	5 0 0 0
Gross profits	6366	44316	64098	87054	93728
Net profits	2891	31092	45260	65255	71613
Agencies opened	Channapatna				
	Tipatur				
	Davangere				
Establt charges	6950	18224	23838	26799	27115

Previous reports

1. Printed Balance Sheet ✓ put up
Rules do
1. Gross Profit ✓ entered
2. Nett Profit do
3. Estt Charges do
4. Put up Draft for reading. put up
5. Submit file about future interest on new deposits put up Page 1 & 5

Sd
10/3

1410

Reserve

The above Statement shows the progress made by the Bank in the several half years. There is nothing special in the Audit Report and a draft reconding sanctioning is accordingly put up

KG.
10.3.16.

Draft approved by the Hon'ble Member
31/3/16 Issue by

* less Govt contributions (Rec'd from Govt)

182 December

G. R. S. 12]

General and Revenue Secretariat.

Sl. File No. 58 of 1915.

Serial No.	
7	To The Comptroller. No Fd 5225 dt 6-4-916. " " Record the Report submitted by Mr. D. Satyaraja Chetty, Asst Comptr on the audit of the accounts of the Mysore Bank for the last year ending 31st Dec 1915.

NOTE—Contn. sheet.

GPB —70,000—17-12-15

DIARY No. 1934

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters, below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government.

the communications.

RECEIVED 16
SECTION 689
FILE No. 58-15
SERIAL 6

No. B. & R. 1865 5632 Encl 3 OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

FORM *Dated Bangalore, the* 24th January 1916.

Rajamantraparavina
DIWAN BAHADUR J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., ETC.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

To

....., Esq.,
The *Secretary to the Government of Mysore,*
.....Financial *Department.*

SIR,

I have the honour to forward herewith for the information of Government a copy of the report submitted by Mr. T. Satyaraj Chetty, Assistant Comptroller who was asked to audit the accounts of the Mysore Bank for the half-year ending 31st December '15

I have the honour to be,
Sir,
Your most obedient servant,
JSChakravarti
Comptroller.

SDV/

GPB—2.000—25-8-14

C. O. 42-Rec.—17]

B & A. Department

1916.

FROM Rajamantra Pravina
DIWAN BAHADUR
J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., ETC.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

..... ~~ESQ.,~~

The *Secretary to the Govt. of Mysore,*
Financial *Dept.*

Dated 26

Despatched January 1916

Received

No. B & A 1865-73

Subject matter.

Forwards a copy of the report submitted by Mr. T. Sulpotay clerk Asst Comptroller on the audit of the Mysore Bonds for the half year ending 31st Dece 1915—

Report on the examination of the Accounts of the Bank of Mysore Ltd., for the half-year ending 31st December 1915.

The accounts of the Bank for the half-year ending 31st December 1915 were audited by Mr. Ross of Messrs. Fraser and Ross, Chartered Accountant, and myself. We commenced the audit on the 3rd instant and completed it on the 7th instant. A copy of the Balance sheet as at 31st December 1915 with the usual Profit and Loss account is hereto appended.

The Balance sheet was examined and compared with the books and accounts kept at Head Office and with the certified returns from the Agencies and it correctly represents the state of affairs of the Bank according to these accounts and returns.

We have counted the cash at Head Office and examined in detail the investments and the bills, jewels and other valuables held as securities for loans and cash credits. We also inspected the several go-downs of the bank containing articles against which moneys were advanced.

The condition laid down in Government Order No. Fl. 5121-73/B. 9-12-2 dated 12th March 1913 requiring the bank to employ or invest or otherwise utilise at least 50 per cent of the Capital, deposits and other funds at the disposal of the Bank within the limits of the State including the Civil and Military Station has been satisfied, the investments and almost all the loan transactions being confined to the State.

The working expenses of the bank for the year ending 31st December 1915 exceeded Rs. 20,000/- entitling the bank to a contribution of Rs. 10,000/- as provided in

the

BALANCE SHEET AT 31ST. DECE

Liabilities.

Capital:-	Rs. As. Ps.	Rs. As. Ps.
Authorised 20,000 shares of Rs.100/- each.	20,00,000-0 - 0	
Subscribed 20,000 shares of Rs.100/ each on which Rs.50/ per share has been called up.		10,00,000- 0 - 0
Deposits:-		
Mysore Government Deposits.	10,00,000-0 - 0	
Fixed Deposits.	19,10,698-3 - 6	
Savings Banks & Prudential Deposits.	62,755-0 - 11	
Current and other accounts.	8,27,000-6 - 7	
		38,00,453-11 - 0
Unclaimed Dividends.		1,712-14 - 0
Reserve Fund.		50,000- 0 - 0
Contingency Fund.		2,500- 0 - 0
Profit and Loss Account:-		
Balance as per last Balance Sheet.	65,309-5 - 3	
Less transferred to:-		
Reserve Fund. 25,000-0-0		
Dividend accont. 30,000-0-0	55,000-0 - 0	
Balance	10,309-5 - 3	
Add profit for half year to date.	71,613-8 - 7	
		81,922-13 - 10
Rs.		49,36,589- 6 - 10

S.R.S.

A s s e t s.

	Rs.	As.	Ps.	Rs.	As.	Ps.
Cash and Investments.						
Cash at Head Office & Agencies.	2,22,421-	7	- 9			
Cash with other Banks.	2,46,357-	7	-10			
Cash & Deposit with Mysore Govt.	12,27,398-	8	- 3			
Rs.63,600 India Government 3½ per cent paper at 90 plus accrued interest.	57,630-	8	- 6			
Rs.37,500 Mysore Government 4 per cent loan at par plus accrued Interest.	37,878-	1	- 3			
				17,91,686-	1	- 7
Loans, Cash Credits & Overdrafts:-						
Debts considered good for which the Bank holds bills or other Securities.	26,46,998-	9	- 5			
Debts considered good for which the Bank holds no security being temporary overdrafts.	36,594-	6	- 1			
Debts considered good due by Directors or Firms in which they are partners.	46,308-	1	-10			
				27,29,901-	1	- 4
Bills Discounted:-						
On account of public.	3,47,368-	8	- 0			
On account of firms in which Directors are partners.	46,350-	0	- 0			
				3,93,718-	8	- 0
Bank Property, Office Furniture and Safes.				15,592-	7	- 11
Books & Stationery.				5,691-	4	- 0
				Rs. 49,36,589-	6	- 10

NG 31st. December 1915.

R E C E I P T S.

	Rs.	As.	Ps.
By interest, commission, Discount & Exchange after allowing for rebate on bills not matured and interest to Depositors.	93,728	1	11
By Mysore Government Contribution received.	5,000	0	0
Rs.	98,728	1	11.

PROFIT AND LOSS ACCOUNT FOR SIX MONTHS END

E X P E N D I T U R E.

	Rs.	As.	Ps.
To Establishment Account	14,306	8	8
" Agencies Commission.	6,485	5	8
" Directors' & Auditor's Fees.	1,783	8	0
" Office Rent.	1,142	11	11
" Stationery.	839	10	0
" Depreciation on Furniture.	452	9	0
" Advertisements & Printing.	394	13	11
" Postage & Stamps.	714	12	0
" Telegrams and other Miscellaneous Expenses.	994	10	2
" Balance Carried to Balance Sheet.	71,613	8	7
Rs.	98,728	1	11

S.R.S.

REPORT OF THE DIRECTORS

OF

THE BANK OF MYSORE, LIMITED,

TO BE PRESENTED TO THE SHAREHOLDERS AT THE

THIRD ANNUAL GENERAL MEETING

TO BE HELD AT

THE REGISTERED OFFICES OF THE BANK IN BANGALORE CITY,

ON

THURSDAY, 3rd FEBRUARY, 1916,

AT 4-30 P.M. PRECISELY.

The Directors have the pleasure to submit to the Shareholders the Balance Sheet and Profit and Loss Statement as at 31st December 1915.

The net profit of the Bank for the half-year ending 30th June 1915 as already published amounted to Rs. 65,255-4-4 and that for the half-year ending 31st December 1915 amounts to Rs. 71,613-8-7 which sums, together with Rs. 54-0-11 brought forward from 31st December 1914, aggregate **Rs. 1,36,922-13-10.**

	Rs.	a.	p.
An interim Dividend at the rate of 6 per cent per annum was paid for the half-year ended 30th June 1915 which absorbed ...	30,000	0	0
Placed to Reserve Fund Account	25,000	0	0
The Directors now propose:—			
To pay a Final Dividend at the rate of 6 per cent per annum which for the half-year ended 31st December 1915 will amount to ...	30,000	0	0
To place to Reserve Fund making Rs. 50,000 for the year and raising the Fund to Rs. 75,000	25,000	0	0
To place to Contingency Fund	5,000	0	0
To pay a Bonus to Staff	1,500	0	0
To write down India Government 3½ per cent Paper to 80 ...	6,360	0	0
To carry forward to the next account	14,062	13	10
Total ...	1,36,922	13	10

The Bank continues to make steady progress, but obviously its operations have been curtailed by the effects of the War on trade and local industries. It will be observed from the Balance Sheet that the proportion of Cash and Investments to deposits of all kinds is 46 per cent, and 64 per cent if the Government concession deposits are excluded; a position which fully reflects the dullness of trade during the past half-year. The Directors are, however, gratified to report that the working capital of the Bank has increased by 16 lakhs during the year, and the profits earned are 79 per cent in excess of the figure for the previous year. These results they venture to hope will be deemed satisfactory by the shareholders. The demand for money for the current half-year promises to be good.

The Bank's Accounts have been audited by Messrs. Fraser & Ross, Chartered Accountants of Madras, and by Mr. T. Satyaraj Chetty, Assistant Comptroller, on behalf of the Government of Mysore.

Mr. L. Srinivasiengar and Mr. M. Hariyanna are the two Directors who retire on this occasion by rotation and are eligible for re-election.

Mr. Singri Nanjappa and Mr. D. Banumiah, the two Directors who retired on the last occasion and were not re-elected, continued to act as Directors of the Bank under Article 67 of the Bank's Articles of Association and are eligible for re-election.

The Auditors, Messrs. Fraser & Ross, also retire and offer themselves for re-appointment.

The Dividend will be payable on and after Monday 14th February 1916.

By Order of the Board,
W. C. ROSE,
Manager.

THE BANK OF MYSORE, LIMITED,
Avenue Road, Bangalore City.
12th January 1916.

Note.—Should you be unable to attend the meeting, or any adjournment thereof, please sign the enclosed Proxy Paper, which must be received by the Bank on or before 3 P.M. on the 1st February 1916.

[P.T.O.

The Bank of Mysore, Limited.

REPORT AND BALANCE SHEET FOR PRESENTATION

TO THE

Third Annual General Meeting of Shareholders to be held on Thursday, 3rd February 1916.

NOTICE IS HEREBY GIVEN that the THIRD ANNUAL GENERAL MEETING of the Shareholders of the Bank of Mysore, Limited, will be held on *Thursday, the 3rd February 1916, at 4-30 p.m.*, at the Registered office of the Bank—Avenue Road, Bangalore City—for the transaction of the following business :—

(i) To receive the Report of the Directors and Statement of Accounts up to the 31st December 1915, and to sanction the declaration of a dividend for the year 1915.

(ii) To elect Directors in place of those retiring.

(iii) To consider and sanction the proposal to pay a bonus to the Staff of the Bank.

(iv) To elect Auditors for the ensuing year and fix their remuneration.

(v) To transact any other business of an Ordinary General Meeting.

By Order of the Board,
W. C. ROSE,
Manager.

AVENUE ROAD,
BANGALORE CITY,
12th January 1916.

W. D. 1610—2,500 Govt. Press, Bangalore—1916.

THE BANK OF M

BALANCE SHEET AS AT

LIABILITIES.

				Rs.	A.	P.	Rs.	A.	P.
Capital—									
Authorised 20,000 shares of Rs. 100 each				20,00,000	0	0			
Subscribed 20,000 shares of Rs. 100 each on which Rs. 50 per share has been called up				.....			10,00,000	0	0
Deposits—									
Mysore Government Deposits				10,00,000	0	0			
Fixed Deposits				19,10,698	3	6			
Savings Bank and Prudential Deposits				62,755	0	11			
Current and other accounts				8,27,000	6	7			
							38,00,453	11	0
Unclaimed Dividends							1,712	14	0
Reserve Fund							50,000	0	0
Contingency Fund							2,500	0	0
Profit and Loss Account—									
Balance as per last Balance Sheet				65,309	5	3			
Less transferred to—									
,, ,, Reserve Fund ...	25,000	0	0						
,, ,, Dividend account	30,000	0	0	55,000	0	0			
Balance				10,309	5	3			
Add—Profit for half-year to date				71,613	8	7			
							81,922	13	10
							Rs. 49,36,589	6	10

K. P. PUTTANNA CHETTY,
M. CHENGIAH CHETTY,
B. K. GARUDACHAR,
B. P. ANNASAWMI MUDALIAR,
} *Directors.*

REPORT OF THE AUDITORS TO THE SHAREH

We report that we have examined and compared the Balance Sheet of the Bank of Mysore, Limited, as at 31st De the Agencies and have obtained all the information and explanations we have required.

In our opinion such Balance Sheet is drawn up in conformity with the Provisions of the Mysore Companies Regula and explanations given to us and as shown by the books and returns of the Company.

BANGALORE, *8th January 1916.*

PROFIT AND LOSS ACCOUNT FOR SIX

EXPENDITURE.

	Rs.	A.	P.
To Establishment Account...	14,306	8	8
,, Agencies Commission	6,485	5	8
,, Directors' and Auditors' Fees	1,783	8	0
,, Office Rent	1,142	11	11
,, Stationery	839	10	0
,, Depreciation on Furniture	452	9	0
,, Advertisements and Printing	394	13	11
,, Postage and Stamps	714	12	0
,, Telegrams and other miscellaneous expenses	994	10	2
,, Balance carried to balance sheet	71,613	8	7
	Rs. 98,728	1	11

YSORE, LIMITED.

31ST DECEMBER, 1915.

ASSETS.

	Rs.	A.	P.	Rs.	A.	P.
Cash and Investments—						
Cash at Head Office and Agencies	2,22,421	7	9			
Cash with other Banks	2,46,357	7	10			
Cash and deposit with Mysore Government	12,27,398	8	3			
Rs. 63,600 India Government 3½ per cent Paper at 90 plus accrued interest	57,630	8	6			
Rs. 37,500 Mysore Government 4 per cent Loan at par plus accrued interest	37,878	1	3			
				17,91,686	1	7
Loans, Cash Credits and Overdrafts—						
Debts considered good for which the Bank holds bills or other securities	26,46,998	9	5			
Debts considered good for which the Bank holds no security being temporary overdrafts	36,594	6	1			
Debts considered good due by Directors or firms in which they are partners	46,308	1	10			
				27,29,901	1	4
Bills Discounted—						
On account of public	3,47,368	8	0			
On account of firms in which Directors are partners ...	46,350	0	0			
				3,93,718	8	0
Bank Property, Office Furniture, and Safes				15,592	7	11
Books and Stationery				5,691	4	0
Rs.				49,36,589	6	10

W. C. ROSE, *Manager.*

LDERS OF THE BANK OF MYSORE, LIMITED.

mber 1915 and above set forth, with the books and accounts as kept at Head Office and with the certified returns from

on, 1895 and exhibits a true and correct view of the state of the Company's affairs, according to the best of our information

FRASER & ROSS, *Chartered Accountants.* } *Auditors.*

IONTHS ENDING 31ST DECEMBER, 1915.

RECEIPTS.

	Rs.	A.	P.
By Interest, Commission, Discount, and Exchange, after allowing for rebate on Bills not matured and Interest to Depositors	93,728	1	11
By Mysore Government contribution (received)	5,000	0	0
Rs.	98,728	1	11

G.R.S. 28] 1/4/16

S.F File No. 58-15
Serial No. 7

Diary No. of letter replied to 1934

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.
(42)

, *the* 191 .

Date of issue 6-4-16

Signed by For S. Shamanna

READ—

Letter No 5634 dated 24-1-16
B & R 1865
from the Comptroller forwarding
for the information of Govt.
Copy of the report submitted
by Mr T. Satyaraja Chetty
~~ORDER THEREON.~~ No.
Asstt Comptr on the
audit of the accounts of
the Mysore Bank for
the half year ending
31st Dec 1915

over.

SUBJECT.

GPB—50,000—1-12-12

order thereon 5225

Recorded.

31/3/16

10/3/16

To the Comptroller.

" Chartered Bank } subject to approval
of Singapore Ltd